

EXHIBIT F

J.P.Morgan

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Lehman Brothers Special Financing Inc.
c/o Lehman Brothers Inc.
Corporate Advisory Division
Transaction Management Group
745 Seventh Avenue
New York, NY 10019
Telephone: 212-526-7187

October 17, 2008

Gentlemen:

Calculation Statement

We refer to the ISDA Master Agreement, dated as of May 28, 1998, entered into between Washington Mutual Bank (formerly known as Washington Mutual Bank, FA and referred to herein as "WMB") and Lehman Brothers Special Financing Inc. (the "Company") (as amended, supplemented and modified from time to time, the "Agreement"). Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Agreement.

On September 26, 2008, JPMorgan Chase Bank, N. A. ("JPMorgan") purchased all of the assets and certain of the liabilities of WMB from the Federal Deposit Insurance Corporation. In connection with the transfer of such assets and liabilities, all Qualified Financial Contracts (as that term is defined in 12 U.S.C. 1821(e)(8)(D)) to which WMB was a party, including the Agreement, were transferred to JPMorgan.

The Settlement Amount is US\$222,326,721. The Unpaid Amount owed by you to us is US\$1,208,594.

Pursuant to the Master Agreement, Posted Collateral in the amount of US\$143,221,880 is held by JPMorgan as Secured Party. Pursuant to Paragraph 8(a)(iii) of the Credit Support Annex to the Master Agreement, JPMorgan has Set-off the Early Termination Amount against that Posted Collateral.

As a result, Lehman owes the sum of US\$80,313,435. Such amount is immediately due and payable and must be paid to the following account:

JPMorgan Chase Bank
ABA#021000021
Credit Special Credits Group
Acct. No. 144-002419

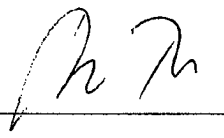
LBSF-WAMU

Ref: Lehman Brothers
Attn: Dennis P. Murphy

JPMorgan reserves all of its rights and remedies, including without limitation Set-off and secured creditor rights and remedies, whether or not such rights and remedies have been referred to in this Calculation Statement. Without limiting the foregoing, JPMorgan reserves all of its rights and remedies under guaranties of Lehman Brothers Holdings Inc. and related security agreements with respect to any amount paid or otherwise transferred to or for the benefit of JPMorgan in connection with the Master Agreement including, without limitation, proceeds of any exercise of Set-off or secured creditor rights referred to in this Calculation Statement that are avoided, reduced or otherwise impaired.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: 
Name:
Title:

**DON THOMPSON
MANAGING DIRECTOR AND
ASSOCIATE GENERAL COUNSEL**

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